



Benalla Sustainable Future Group

Newsletter 36

May 2024

Benalla Sustainable
Future Group Inc.
PO Box 642
Benalla 3672

President's Message

As we approach the end of our 'BSFG year', it is customary to reflect on our achievements for the year, and also to express some thoughts for future positive actions. As a group of dedicated, concerned, passionate, and extremely knowledgeable citizens, over the years BSFG has striven to raise awareness about the challenges our world faces, and has offered an amazing range of ideas and solutions for our community, through the talks, films, and practical demonstrations we have arranged. Our upcoming AGM, at 6 pm on Friday 24th May will be an opportunity to hear about our efforts from the past year, and join together in sharing dinner as we listen. I am also very pleased that Dr Lynette Bettio (Climate Scientist – BOM) has again agreed to come and speak. Lynette is one of the co-authors of the 'State of the Climate 2023'.

This will be my last 'President's Message', as I am handing over to David Blore, our current Vice-president, at the AGM. I have enormous admiration for the people who are currently on our committee, as well as those who have served in the past. As with all organisations, we earnestly seek new members and leaders to come forward, and in our case, to continue the urgent work of advocacy on matters pertaining to climate change, the environment, and sustainable living practices. My hope is that more of our younger supporters will join the committee, ultimately to take on that leadership role, to help drive attitude and practical change within our community.

I am looking forward once again to the Environmental Film Festival at Swanpool on the 15th June. Each year that this festival has been organised, we have been privileged to hear outstanding speakers, and view interesting films, to inspire and challenge our thinking and actions. I wish to use this opportunity to thank Ian Herbert for driving this festival since its inception, and for Peter Maddock's work in taking over the role this year. I also thank all others who have been involved over the years in the various roles – organising

committee, catering, serving and cleaning up, M-C, publicity, preparing the films, vision and sound and all the other tasks. May this event long continue as a fixture on our calendar!

As many of you will be aware, my 'thing' as President has been agitating for more urgent action on combating climate change, especially at a personal and at a local community level. It has been particularly frustrating (dare I say, galling) to witness the apparent lack of urgency our local Council has exhibited on climate change mitigation. My opinion is that we need to find community members with energy and determination to present for election later this year, and who will direct Council Executive and staff to carry out the required actions. We cannot afford to continue the level of obfuscating lack of action that has occurred over the past four years, as now – not later - is the time!

Thank you to all who have served this group, and our community, so admirably over many years – your efforts have made a difference, and have forged many deep and lasting friendships.

Peter Holmes, (retiring, but not reticent)

Annual General Meeting

6.00 pm Friday 24th May 2024

Benalla Uniting Church Meeting Room

Guest speaker: Dr Lynette Bettio

BSFG AGM will be a dinner meeting commencing at 6pm Friday 24th May (members to bring a plate to share), at the Uniting Church meeting room opposite Coles. At 7.30 pm, the guest speaker, Dr Lynette Bettio, Climate Scientist (BOM), will address the topic:

**'Climate Extremes in NE Victoria
- current and future risks'**

RSVP is essential please email bsfginc@gmail.com with names and contact numbers.

***Judy Schwarzman
Secretary***

"Earth provides enough to satisfy every man's need, but not every man's greed." - Mahatma Gandhi



**SWANPOOL
ENVIRONMENTAL
FILM
FESTIVAL**
**SATURDAY
15 JUNE 2024**
SWANPOOL CINEMA

Swanpool Environmental Film Festival 2024

Bookings are now open for SEFF 2024. Book on line at Trybooking:

www.trybooking.com/CQQSN

Booking is essential for seating and catering purposes. Tickets are just \$35 which includes afternoon tea and a light evening meal with catering again provided by the fabulous Swanpool Catering Team.

The event is brought to you by Swanpool Landcare and Benalla Sustainable Future Group. We ask all members attending to give a hand with the crockery and clearing at the breaks so that everyone can be seated in plenty of time for the start of each session.

Programme details follow on the films and speakers presenting this year. Our organising committee, now headed up by Peter Maddock, has worked on an 'action' theme. At past SEFF events (since 2013) much information has been given on the science of climate change, biodiversity, sustainable agriculture etc.

We can now say that the facts are now well-accepted by our SEFF audiences. While there is still a lot to learn, the imperative now is to promote action. This where our Keynote Speaker Dr Mark Diesendorf is coming from. A physicist by background, Mark first spoke to us in 2014 about how our electricity network (the NEM) could run 100% on renewables. That is now coming to fruition, despite some opposition. Since then Mark has dwelt on the broader national and world picture, as we all do, and his thoughts have culminated in a book, co-authored with Rod Taylor:

'The Path to a Sustainable Civilisation'

available through Palgrave MacMillan. This is the title for Mark's talk which opens the event.

One argument put up to delay action is that we can't afford it. The other side of the coin is, how much does it cost not to act? Following the second film 'Finding the Money' we're pleased to have an expert on Modern Money Theory. Dr Steven Hail, head up an open discussion of the film with our audience.

We have 'Hot House' quartet entertaining us at the end of the dinner break and then filmmaker Margot Nash presents her own short film and takes questions. The evening concludes with Bertram Lobert and the SOSF team presenting an update on the challenges faced this past year and what's ahead. We hope to see you all there.



THE NEW CORPORATION

107 mins. USA 2020. Dir: Leol Bakan, Jennifer Abbott

The New Corporation co-directors are back with their sequel that reveals a world now fully remade in the corporation's image, perilously close to losing democracy. They trace the devastating consequences, connect the dots, and now with their Screenings Campaign they hit the streets to join in the resistance and change movements from around the world.

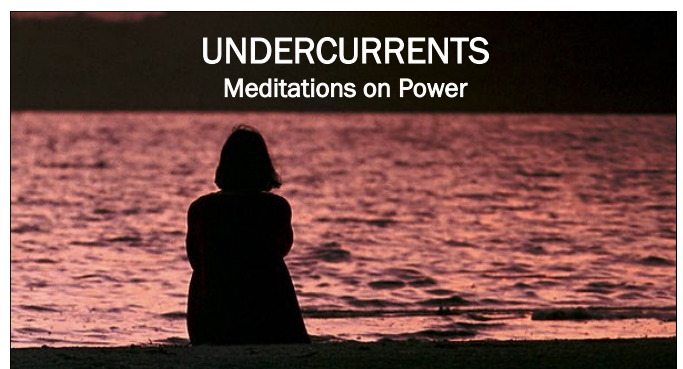


FINDING THE MONEY

FINDING THE MONEY

95 mins. USA 2023. Dir: Maren Poitras

The film follows former chief economist to the Senate Budget Committee, Stephanie Kelton, on a journey through Modern Money Theory or 'MMT', to unveil a deeper story about money, injecting new hope and empowering democracies around the world to tackle the biggest challenges of the 21st century: from climate change to inequality.



UNDERCURRENTS

Meditations on Power

UNDERCURRENTS: Meditations on Power

20 mins. Australia 2023. Filmmaker Margot Nash

Made from reimagined/recycled images and sounds from the filmmaker's archive and other found materials, *Undercurrents* is a poetic essay documentary about the undercurrents of history playing out in the present. It is a meditation on the global rise of the far-right, war and the nuclear threat. It pays tribute to the life affirming power of resistance.

Swanpool Environmental Film Festival 2024 Programme

1.00 PM	Welcome and Introductions
1.10 PM	Dr Mark Diesendorf Hon. Assoc. Prof. UNSW Sydney, Environmentalist 'The Path to a Sustainable Civilisation'
2.05 PM	'THE NEW CORPORATION' 107 mins. USA 2020. Directors Jennifer Abbott and Joel Bakan
3.50 PM	Afternoon Tea
4.20 PM	'FINDING THE MONEY' 95 mins. USA 2023. Director Maren Poitras
6.00 PM	Film discussion, questions and answers with Dr Steven Hail Assoc. Prof. Torrens University Australia, Economist at Modern Money Lab
6.50 PM	Dinner Live Music by 'Hot House' quartet
7.50 PM	Margot Nash Filmmaker, Visiting Fellow, University of Technology Sydney will show her short film 'UNDERCURRENTS' 20 mins. Australia 2023. Filmmaker Margot Nash
8.30 PM	Save Our Strathbogie Forest Update Presented by Bertram Lobert
9.00 PM	Finish



Dr Mark Diesendorf

Mark Diesendorf is a physicist who expanded into interdisciplinary research on energy and sustainability. Previously he was Professor of Environmental Science and Founding Director of the Institute for Sustainable Futures, University of Technology Sydney. Currently he is Honorary Associate Professor in the Environment & Society Group in the School of Humanities & Languages, UNSW Sydney. Mark is the lead author of *'The Path to a Sustainable Civilisation'*.

Mark was a Guest Speaker at SEFF 2014 and spoke to us about how Australia could achieve a 100% renewables electricity grid. Ten years later he addresses the challenge of creating an economically sustainable, socially just and peaceful society.



Dr Steven Hail

Steven Hail is one of Australia's leading modern monetary theory economists. He is an Associate Professor at Torrens University and Economist at Modern Money Lab, having previously been a Lecturer in the School of Economics at the University of Adelaide. He has extensive experience of training banking and financial service professionals in the United Kingdom, including staff from the Bank of England.



Dr Hail regularly appears in the media, including contributions to *The Conversation*, and published the 2018 book *'Economics for Sustainable Prosperity'*. He has given seminars on modern money at the Department of Prime Minister and Cabinet in Canberra, for the Economics Society of Australia, and for ANZ Bank, among others.

Margot Nash

Margot Nash is a Freelance Filmmaker and an Academic. She is currently a Visiting Fellow in the School of Communications at the University of Technology Sydney.

Margot started out as an actor but quickly moved to film. She has produced, written and directed a number of award-winning films as well as working as a cinematographer and a film editor. She holds an MFA from the College of Fine Arts, University of New South Wales.



Save Our Strathbogie Forest Group

2023/24 has been a time of high activity for the SOSF Group including legal action. At SEFF 2024 we will receive an update and hear about upcoming events.

Presented by local wildlife ecologist Bertram Lobert and the Save Our Strathbogie Forest Team.



Thank you to Peter Maddock for heading up the organisation team for this event.

Ian Herbert

Sustainable Living

Mark Diesendorf and Rod Taylor's book 'The Path to a Sustainable Civilisation' covers a huge amount of subject matter and it is fully referenced throughout. I read it avidly.

There are subjects in the book that I have written about before and that are in the news at the moment.

Population

Discussing this with our sons, Australia's population doubled post WWII up until they were born in the early 1970s. It has since doubled again. In round terms there were about 7 million people in Australia in 1946 and now it's 27 million.

In many Asian countries the birth rate has dropped well below 2.1 per couple which would maintain a steady population. South Korea has the world's lowest at just below 0.8. Government incentives are being handed out to have more children but it's not working: [ABC News: asia-spending-millions-to-reverse-declining-fertility-rates](#)

In Australia the birth rate is 1.7 (and declining) but our population continues to rise because of high immigrant numbers. Having a steady population is certainly not a strategy at the Federal level and I haven't heard State premiers pushing for a slow-down.

Housing

On average there are only 2.4 residents per house in Australia yet we find ourselves in a housing crisis.

The figure used for rental affordability is 30% of a household income. It's now hard for two people on a minimum wage to find a house at this level. "We can really see that the unaffordability that used to affect people on the very lowest of incomes is climbing the income level," says Kasy Chambers. Anglicare Australia executive director:

[ABC News: anglicare-australia-rental-affordability](#)

That message is reinforced in this article which shows that it is not just a capital city problem:

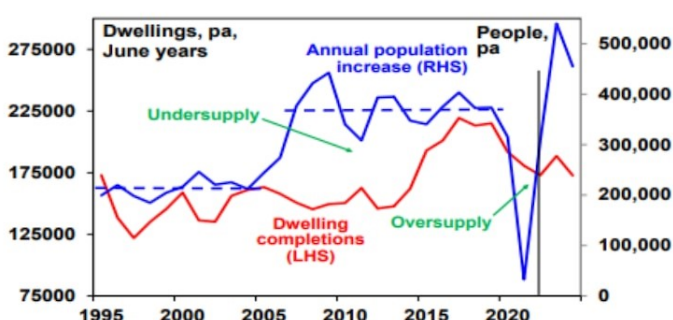
[ABC News: housing-crisis-corelogic-anz-affordability-report-housing-stress](#)

In a recent ABC article some people in the finance industry are suggesting that one way to ease the rental crisis is to reduce the restrictions on getting a loan:

[ABC News: mortgage-hardship-should-banks-make-it-easier-to-get-home-loans](#)

The only response, on both sides of politics, just seems to be that 'we have to build more houses'. The graph below from AMP economist Shane Oliver is quite revealing. The graph can be found in this article from the ABC's business editor Ian Verrender.

[ABC News: housing-affordability-risks-being-out-of-reach-amid-crisis](#)



So why are houses so expensive? We know land has become more expensive and so blocks have become smaller (20% smaller last decade).

[ABC News: housing-density-surg-ing-in-sydney-and-melbourne-but-prices-rise](#)

Richard Yetsenga, ANZ chief economist suggests that simply building more houses is not the answer in the median term.

<https://www.bluenotes.anz.com/posts/2024/april/news-housing-supply-house-prices-yetsenga>

He says, "Australia has 11 million dwellings for 26 million people. The challenge seems to be more about misallocation than a genuine shortage. In 2018 a record 220,000 new dwellings were built, but that was only 2.1 per cent of the total stock.

At the risk of excessive simplicity, it would seem policy focussed on the existing stock rather than new supply has the potential to be 50 times more effective.

The Productivity Commission suggests between 1988 and 2020 the labour input to a new house fell 11 per cent, meaning building productivity improved. But the increase in average dwelling costs was due entirely to larger average floor area (60 per cent) and higher quality (40 per cent). As a consequence, boosting housing construction is likely to increase the cost of new builds. The climate transition also implies additional costs as access to land and building standards tighten."

He concludes by saying. "New supply is something of a 'least harm' policy choice and is transparent. Redistributive policies by nature involve complex trade-offs. Pragmatic interventions to manage demand and limit the misallocation of housing may well hold more promise than supply alone."

Richard Yengtsen also points out that if existing dwellings are cheaper than new ones (allowing for some consumer preference), new build commencements will dry up. New supply either won't be sustained or prices of existing dwellings will rise.

My conclusion:

Currently we have a vicious circle. Houses are too expensive for people on low to average wages. We have a high immigration rate driving up the demand and the affordability issue is not being addressed.

More Dodgy Accounting

I've written often about the alarming rise in atmospheric methane levels over the past decade. Australia's methane missions are seriously under-reported and the governments knows it.

[In an article in Renew Economy](#), Marion Rae reports:

'Australia's coal mine methane emissions are being vastly underreported and are damaging the nation's credibility on climate change, economist Professor Rod Sims has warned.'

'Australia may be emitting at least twice the level of methane emissions than reported under a national reporting framework, according to results released on Tuesday from a new monitoring tool.'

"The aggregate is so large that you'd have to think that most coal mines are under-reporting their emissions," Prof Sims, who is the chair of the Superpower Institute, told AAP.

Ian Herbert

Too Hard Basket: Why Climate Change is defeating our political system

This article by Judith Brett, Emeritus Professor of Politics, La Trobe University, was published in [The Conversation](#) on 2nd October 2023 and is reproduced here in full.

When I was first asked to write an opening piece in The Conversation's series on climate change and the energy transition, I wanted to say no. I didn't want to think about what I and anyone else who has been paying attention knows is coming; not just next summer, which is likely to be a scorcher like the one the northern hemisphere has just endured, but in the summers after that for centuries to come.

It may already be too late to save the world as we know it. Coral reefs, low-lying atolls and coastal strips, glaciers, Arctic summer sea ice, will all likely be gone in the near future with predictable and unpredictable consequences for the life that depends on them, including ours.

Or should I write "be under threat" instead of "likely be gone", to soften the story? No, already there has been too much softening and taking comfort in uncertainty. The focus on rising temperatures itself makes the future seem more benign than it's likely to be. What is a degree or two warmer here or there on a linear graph? But linear graphs are not the main story.

The main story is Earth's complex climate systems, and the risk that the continuing burning of fossil fuels is pushing some systems towards tipping points, including the way ocean and atmospheric currents move heat and moisture around the globe, with unpredictable cascades of non-linear consequences.

The climate scientist, the late Will Steffen [explained](#) there is a point at which Earth's cascading feedbacks drive it past a global threshold and irreversibly into a much hotter state. This is the biggest risk, and it is existential.

The Albanese government's softly-softly response

The Albanese Labor government is not denying the risk. In his [2023 Intergenerational Report](#) Treasurer Jim Chalmers included climate change as one of the five major forces affecting future wellbeing. It's one among many, and the emphasis is on the economic opportunities and jobs offered by the energy transformation.

This downplays both the risk and the changes needed to combat it. [Chief Climate Councillor Tim Flannery said](#):

Climate dwarfs everything else in this report. If we don't fix it, nothing else matters.

Media commentary, however, has been mostly about the consequences of an ageing population.

Soon after it assumed office, the new Labor government ordered a [climate and security risk analysis](#). This has now happened, undertaken by the Office of National Assessments (ONI) and delivered to the government in late 2022. But you wouldn't know it. [The analysis has not been released](#), and there is no indication it will be.

Since then the government has barely said a word about the ONI findings or about climate security risks, although it has said plenty about the risk we face if, as

seems likely, China supplants the United States as the dominant power in our region.

Responding to this risk, our government is allocating hundreds of billions of dollars of defence spending to buy submarines. The Greens have called for the immediate release of ONI's assessment, as has former [Chief of Australia's Defence Forces Admiral Chris Barrie](#).

The think tank Breakthrough, the National Centre for Climate Restoration, has made some shrewd guesses at [what's in the report](#): that the world is unlikely to meet the Paris agreement goals and that the risks are compounding fast; that in the Asia-Pacific region some states will fail and political conflict increase as other states retreat into authoritarian and hyper-nationalist politics; that there will be refugee and climate-forced displacement crises of greater magnitude than ever.

In The New Daily, [Michael Pascoe asked](#), "What is Albanese hiding? Maybe it's the experts' view of the climate hell ahead". Perhaps, he speculates, the report canvasses the idea that our new best friend India with its burgeoning population may be a greater future security risk than China whose population is in decline. The Labor government's response to the greatest emergency we face seems set on slow, as if we have time for an incremental response with little disruption to daily life and it's OK to keep subsidising fossil fuels and approving new gas and coal projects. So it's not surprising it's keeping the seriousness of the crisis under wraps.

Government can and must act

Government is our ultimate risk manager and as extreme weather events proliferate, calls increase for it to bail people out – from floods, fire and drought, as well as from increased food and energy prices. All this after four decades of neoliberalism in which both the federal and state governments have surrendered capacity to the private sector.

But as the COVID crisis showed us, when faced with an emergency our governments can act decisively and put the lives of people ahead of the interests of business. Assumptions that had guided monetary policy for three decades or more were overturned as both state and federal governments borrowed heavily to support people through the lockdowns and to buy and administer vaccines. If the political will is there, governments can find a way.

We have to convince reluctant governments to listen to the science, as they did with COVID, so people know the seriousness of the crisis we are facing. Here our federal political system is both a curse and a blessing: a curse because it can hamper federal initiatives, but a blessing because it multiplies potential sources of action.

There are some signs Labor knows effective state capacity needs to be re-built, but none yet that the Coalition does, nor that it has thrown off its climate denialism. How, when Shadow Treasurer Angus Taylor [berated Chalmers](#) and the Intergenerational Report for worrying about what might happen in 40 years rather than 40 days, can we expect it to respond effectively to climate change?

But there is hope here too. Support for the temporally challenged Coalition is in freefall among younger voters and there is no indication the Liberal Party yet

has a clue about how to regain wealthy urban seats lost to the teals.

A report from the [Centre for Independent Studies](#) [claimed](#) voters born after 1996 were the most progressive since the Second World War. As the electoral weight shifts away from the old baby boomers Labor's federal future is likely to be as a minority government with support from Greens and independents who will demand bolder action.

Why we struggle to face facts

Frogs in boiling water and lemmings going over the cliff are frequently used to describe humanity's current predicament of living as usual in the face of looming disasters. More apt I think are these lines of T.S. Elliot from "[Burnt Norton](#)", the first of his "Four Quartets":

Go, go, go, said the bird: human kind
Cannot bear very much reality.
Time past and time future
What might have been and what has been
Point to one end, which is always present.

As governments around the world, not just ours, are failing to reduce carbon emissions fast enough to prevent catastrophic climate change, we still have to live from day to day, week to week and year to year.

I don't want to live in dread of a dystopian future, or consumed with anger at go-slow governments, or in a state of depressed apathy because of my powerlessness, so I go about my generally enjoyable life accompanied by the drone of doom in the pit of my stomach.

**Judith Brett, Emeritus Professor of Politics,
La Trobe University
The Conversation, 2nd October 2023**

Diesendorf Hail Paper

In researching information on Modern Monetary Theory I came across a joint paper by our SEFF 2024 speakers Mark Diesendorf and Steven Hail in a list of publications at the Modern Money Lab in Adelaide, <https://modernmoneylab.org.au/publications/>.

The paper, under Adjunct Associate Professor Steven Hail is Diesendorf, M., & Hail, S. (2022). Funding of the Energy Transition by Monetary Sovereign Countries. *Energies*, 15(16), 5908. This link at Torrens University Australia gives full access to the paper:

[Torrens University Australia: funding-of-the-energy-transition-by-monetary-sovereign-countries](#) on MDPI Open Access Journals where [the paper can be downloaded](#).

This is the **Abstract** to the paper:

'If global energy consumption returns to its pre-pandemic growth rate, it will be almost impossible to transition to a zero-emission or net-zero-emission energy system by 2050 in the absence of large-scale CO2 removal. Since relying on unproven technologies for CO2 removal is speculative and risky, this paper considers an energy descent scenario for reaching zero greenhouse gas emissions from energy by 2050.

To drive the rapid transition from fossil fuels to carbon-free energy sources and ensure demand reduction, funding is needed urgently in order to implement four strategies: (i) technology change, i.e., implementing the growth of zero-carbon energy production, end-use

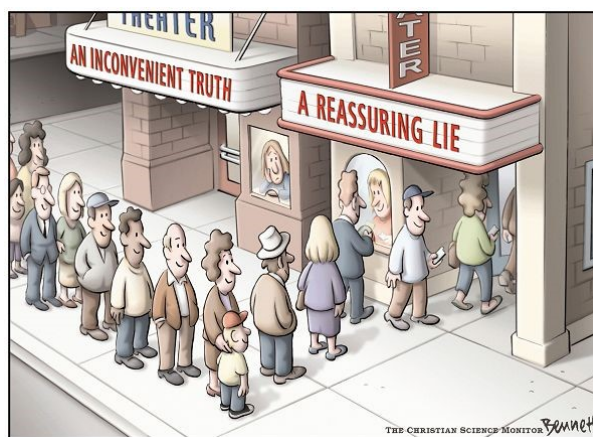
energy efficiency and 'green' energy carriers, together with ongoing R&D on CO2 removal; (ii) reducing climate impacts; (iii) reducing energy consumption by social and behavioural changes; and (iv) improving human wellbeing while increasing social justice.

Modern monetary theory explains how monetary sovereign governments, with their own fiat currencies, can create the necessary funding without financial constraints, although constraints do result from the productive capacities of their economies. The energy transition could be part-funded by a significant transfer of resources from monetary sovereign countries of the global North to the global South, financed by currency issuance.'

This paper is considered to address Sustainable Development Goals SDG 7 Affordable and Clean Energy and SDG 13 Climate Action.

Strategy (iii) reducing energy consumption by social and behavioural changes could now be the most important strategy to achieving a Sustainable Civilisation.

Peter Maddock



As relevant today as it was back in 2006

Contact Details:

BSFG President

Peter Holmes
0438 625 638

Vice President

David Blore
0407 885 410

Secretary

Judy Schwarzman
0407 315 082

Treasurer

Wendy Baker

Committee Members

Peter Maddock	Karen Nankervis	Kay Blore
Kevin Smith	Kate Holmes	J-P Murphy
Rachel DeSumma		

Coordinator Benalla Food Co-op

Susanne Bennett
0408 286 307

Newsletter Editor

Ian Herbert
limaeaster@bigpond.com

**Deadline for
September 2024
Newsletter
Sunday 25th August**



**Benalla
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Group**

www.bsfg.org.au